

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:7187
ANSWERED ON:13.05.2005
SICK INDUSTRIAL COMPANIES ACT
Mohite Shri Subodh

Will the Minister of FINANCE be pleased to state:

- (a) whether the Government proposes to enact amendments in sick industrial companies (special provision) Act, 1985 to strengthen it;
- (b) if so, the details thereof;
- (c) if not, the reasons therefor;
- (d) whether the Government proposes to include service sector under the preview of Industrial unit; and
- (e) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM):

- (a) No, Sir.
- (b) Does not arise.
- (c) The Sick Industrial Companies (Special Provision) Act, 1985 has been repealed through Sick Industrial Companies (Special Provision) Repeal Act, 2003.
- (d) and (e) Ministry of Small Scale Industries has informed that industry Related Service and Business Enterprises with investment upto Rs. 10 lakhs in fixed assets, excluding land and building are eligible for benefits as Small Scale Service & Business (Industry Related) Enterprises (SSSBE). Items included in the list of SSSBE are eligible for same concessions and benefits as are applicable to SSIs. There is no proposal, however, to include service sector under Industries (Development and Regulation) Act, 1951.